

## Registre de Commerce et des Sociétés

Numéro RCS : B143875

Référence de dépôt : L160205821

Déposé et enregistré le 03/11/2016

UMKBJLX20161017T15461401\_001

RCSL Nr. : B143875

Matricule : 2008 2451 405

eCDF entry date : 21/10/2016

## BALANCE SHEET

Financial year from <sup>01</sup> 01/01/2015 to <sup>02</sup> 31/12/2015 (in <sup>03</sup> EUR )

Celanese Holdings Luxembourg S.à r.l.

4A, Rue Henri Schnadt

L-2530 Luxembourg

## ASSETS

	Reference(s)	Current year	Previous year
<b>A. Subscribed capital unpaid</b>			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
<b>B. Formation expenses</b>	1107 _____	107 _____	108 _____
<b>C. Fixed assets</b>	1109 _____	109 <u>5.142.814.490,93</u>	110 <u>4.998.789.310,46</u>
I. Intangible fixed assets	1111 _____	111 _____	112 _____
1. Research and development costs	1113 _____	113 _____	114 _____
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115 _____	115 _____	116 _____
a) acquired for valuable consideration and need not be shown under C.I.3	1117 _____	117 _____	118 _____
b) created by the undertaking itself	1119 _____	119 _____	120 _____
3. Goodwill, to the extent that it was acquired for valuable consideration	1121 _____	121 _____	122 _____
4. Payments on account and intangible fixed assets under development	1123 _____	123 _____	124 _____
II. Tangible fixed assets	1125 _____	125 _____	126 _____
1. Land and buildings	1127 _____	127 _____	128 _____
2. Plant and machinery	1129 _____	129 _____	130 _____

The notes in the annex form an integral part of the annual accounts

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	Reference(s)	Current year	Previous year
3. Other fixtures and fittings, tools and equipment	1131 _____	131 _____	132 _____
4. Payments on account and tangible fixed assets under development	1133 _____	133 _____	134 _____
III. Financial fixed assets	1135 _____ <b>Note 3</b>	135 <u>5.142.814.490,93</u>	136 <u>4.998.789.310,46</u>
1. Shares in affiliated undertakings	1137 _____	137 <u>4.933.114.893,65</u>	138 <u>4.509.896.099,88</u>
2. Amounts owed by affiliated undertakings	1139 _____	139 <u>209.699.597,28</u>	140 <u>488.893.210,58</u>
3. Shares in undertakings with which the undertaking is linked by virtue of participating interests	1141 _____	141 _____	142 _____
4. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1143 _____	143 _____	144 _____
5. Securities and other financial instruments held as fixed assets	1145 _____	145 _____	146 _____
6. Loans and claims held as fixed assets	1147 _____	147 _____	148 _____
7. Own shares or own corporate units	1149 _____	149 _____	150 _____
<b>D. Current assets</b>	1151 _____	151 <u>18.646.596,09</u>	152 <u>367.474.769,79</u>
I. Inventories	1153 _____	153 _____	154 _____
1. Raw materials and consumables	1155 _____	155 _____	156 _____
2. Work and contracts in progress	1157 _____	157 _____	158 _____
3. Finished goods and merchandise	1159 _____	159 _____	160 _____
4. Payments on account	1161 _____	161 _____	162 _____
II. Debtors	1163 _____ <b>Note 4</b>	163 <u>18.639.291,47</u>	164 <u>360.871.662,21</u>
1. Trade receivables	1165 _____	165 <u>351,13</u>	166 <u>0,00</u>
a) becoming due and payable within one year	1167 _____	167 <u>351,13</u>	168 <u>0,00</u>
b) becoming due and payable after more than one year	1169 _____	169 _____	170 _____
2. Amounts owed by affiliated undertakings	1171 _____	171 <u>18.605.605,34</u>	172 <u>360.721.237,21</u>
a) becoming due and payable within one year	1173 _____	173 <u>18.605.605,34</u>	174 <u>360.721.237,21</u>
b) becoming due and payable after more than one year	1175 _____	175 _____	176 _____
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177 _____	177 _____	178 _____
a) becoming due and payable within one year	1179 _____	179 _____	180 _____
b) becoming due and payable after more than one year	1181 _____	181 _____	182 _____

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	Reference(s)	Current year	Previous year
4. Other receivables	1183 _____	183 <u>33.335,00</u>	184 <u>150.425,00</u>
a) becoming due and payable within one year	1185 _____	185 <u>33.335,00</u>	186 <u>150.425,00</u>
b) becoming due and payable after more than one year	1187 _____	187 _____	188 _____
III. Transferable securities and other financial instruments	1189 _____	189 _____	190 _____
1. Shares in affiliated undertakings and in undertakings with which the undertaking is linked by virtue of participating interests	1191 _____	191 _____	192 _____
2. Own shares or own corporate units	1193 _____	193 _____	194 _____
3. Other transferable securities and other financial instruments	1195 _____	195 _____	196 _____
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197 _____	197 <u>7.304,62</u>	198 <u>6.603.107,58</u>
E. Prepayments	1199 _____	199 _____	200 _____
<b>TOTAL (ASSETS)</b>		201 <u>5.161.461.087,02</u>	202 <u>5.366.264.080,25</u>

**LIABILITIES**

	Reference(s)	Current year	Previous year
<b>A. Capital and reserves</b>			
	1301 <u>Note 5</u>	301 <u>3.329.390.611,71</u>	302 <u>3.226.645.849,31</u>
I. Subscribed capital	1303 _____	303 <u>1.395.559.691,00</u>	304 <u>1.395.559.691,00</u>
II. Share premium and similar premiums	1305 _____	305 <u>1.080.178.682,12</u>	306 <u>1.080.178.682,12</u>
III. Revaluation reserves	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 <u>34.323.033,00</u>	310 <u>482.516,00</u>
1. Legal reserve	1311 _____	311 <u>34.323.033,00</u>	312 <u>482.516,00</u>
2. Reserve for own shares or own corporate units	1313 _____	313 _____	314 _____
3. Reserves provided for by the articles of association	1315 _____	315 _____	316 _____
4. Other reserves	1317 _____	317 _____	318 _____
V. Profit or loss brought forward	1319 _____	319 <u>716.584.443,18</u>	320 <u>73.614.633,07</u>
VI. Profit or loss for the financial year	1321 _____	321 <u>102.744.762,41</u>	322 <u>676.810.327,12</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
IX. Temporarily not taxable capital gains	1327 _____	327 _____	328 _____
<b>B. Subordinated debts</b>	1329 _____	329 _____	330 _____
1. Convertible loans	1413 _____	413 _____	414 _____
a) becoming due and payable within one year	1415 _____	415 _____	416 _____
b) becoming due and payable after more than one year	1417 _____	417 _____	418 _____
2. Non convertible loans	1419 _____	419 _____	420 _____
a) becoming due and payable within one year	1421 _____	421 _____	422 _____
b) becoming due and payable after more than one year	1423 _____	423 _____	424 _____
<b>C. Provisions</b>	1331 _____	331 _____	332 _____
1. Provisions for pensions and similar obligations	1333 _____	333 _____	334 _____
2. Provisions for taxation	1335 _____	335 _____	336 _____
3. Other provisions	1337 _____	337 _____	338 _____
<b>D. Non subordinated debts</b>	1339 _____	339 <u>1.819.219.379,42</u>	340 <u>2.126.735.138,59</u>
1. Debenture loans	1341 _____	341 _____	342 _____
a) Convertible loans	1343 _____	343 _____	344 _____
i) becoming due and payable within one year	1345 _____	345 _____	346 _____
ii) becoming due and payable after more than one year	1347 _____	347 _____	348 _____

	Reference(s)	Current year	Previous year
b) Non convertible loans	1349	349	350
i) becoming due and payable within one year	1351	351	352
ii) becoming due and payable after more than one year	1353	353	354
2. Amounts owed to credit institutions	1355	355	356
a) becoming due and payable within one year	1357	357	358
b) becoming due and payable after more than one year	1359	359	360
3. Payments received on account of orders as far as they are not deducted distinctly from inventories	1361	361	362
a) becoming due and payable within one year	1363	363	364
b) becoming due and payable after more than one year	1365	365	366
4. Trade creditors	1367	10.061,48	27.390,00
a) becoming due and payable within one year	1369	10.061,48	27.390,00
b) becoming due and payable after more than one year	1371	371	372
5. Bills of exchange payable	1373	373	374
a) becoming due and payable within one year	1375	375	376
b) becoming due and payable after more than one year	1377	377	378
6. Amounts owed to affiliated undertakings	1379	Note 6 1.819.198.857,94	2.126.695.533,59
a) becoming due and payable within one year	1381	27.435.133,50	18.137.303,07
b) becoming due and payable after more than one year	1383	1.791.763.724,44	2.108.558.230,52
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385	385	386
a) becoming due and payable within one year	1387	387	388
b) becoming due and payable after more than one year	1389	389	390
8. Tax and social security debts	1391	10.460,00	12.215,00
a) Tax debts	1393	Note 7 10.460,00	12.215,00
b) Social security debts	1395	395	396

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	Reference(s)	Current year	Previous year
9. Other creditors	1397 _____	397 _____	398 _____
a) becoming due and payable within one year	1399 _____	399 _____	400 _____
b) becoming due and payable after more than one year	1401 _____	401 _____	402 _____
<b>E. Deferred income</b>	1403 _____	403 <u>12.851.095,89</u>	404 <u>12.883.092,35</u>
<b>TOTAL (LIABILITIES)</b>		405 <u>5.161.461.087,02</u>	406 <u>5.366.264.080,25</u>

## Registre de Commerce et des Sociétés

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Matricule : 2008 2451 405

## PROFIT AND LOSS ACCOUNT

Financial year from <sup>01</sup> 01/01/2015 to <sup>02</sup> 31/12/2015 (in <sup>03</sup> EUR )

Celanese Holdings Luxembourg S.à r.l.

4A, Rue Henri Schnadt

L-2530 Luxembourg

## A. CHARGES

	Reference(s)	Current year	Previous year
<b>1. Use of merchandise, raw materials and consumable materials</b>	1601 _____	601 _____	602 _____
<b>2. Other external charges</b>	1603 _____	603 <u>688.353,34</u>	604 <u>717.601,56</u>
<b>3. Staff costs</b>	1605 _____	605 _____	606 _____
a) Salaries and wages	1607 _____	607 _____	608 _____
b) Social security on salaries and wages	1609 _____	609 _____	610 _____
c) Supplementary pension costs	1611 _____	611 _____	612 _____
d) Other social costs	1613 _____	613 _____	614 _____
<b>4. Value adjustments</b>	1615 _____	615 _____	616 _____
a) on formation expenses and on tangible and intangible fixed assets	1617 _____	617 _____	618 _____
b) on current assets	1619 _____	619 _____	620 _____
<b>5. Other operating charges</b>	1621 _____	621 _____	622 _____
<b>6. Value adjustments and fair value adjustments on financial fixed assets</b>	1623 _____	623 _____	624 _____
<b>7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities</b>	1625 _____	625 _____	626 _____
<b>8. Interest and other financial charges</b>	1627 _____	627 <u>59.009.856,66</u>	628 <u>143.143.568,56</u>
a) concerning affiliated undertakings	1629 <u>Note 6</u>	629 <u>42.281.751,20</u>	630 <u>29.703.361,62</u>
b) other interest and similar financial charges	1631 _____	631 <u>16.728.105,46</u>	632 <u>113.440.206,94</u>

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	Reference(s)	Current year	Previous year
<b>9. Share of losses of undertakings accounted for under the equity method</b>	1649 _____	649 _____	650 _____
<b>10. Extraordinary charges</b>	1633 _____	633 <u>-319,90</u>	634 <u>-24,80</u>
<b>11. Income tax</b>	1635 <u>Note 7</u>	635 <u>3.210,00</u>	636 <u>3.210,00</u>
<b>12. Other taxes not included in the previous caption</b>	1637 <u>Note 7</u>	637 <u>811.206,21</u>	638 <u>928.941,35</u>
<b>13. Profit for the financial year</b>	1639 _____	639 <u>102.744.762,41</u>	640 <u>676.810.327,12</u>
<b>TOTAL CHARGES</b>		641 <u>163.257.068,72</u>	642 <u>821.603.623,79</u>



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**B. INCOME**

	Reference(s)	Current year	Previous year
<b>1. Net turnover</b>	1701 _____	701 <u>500.000,00</u>	702 <u>499.999,99</u>
<b>2. Change in inventories of finished goods and of work and contracts in progress</b>	1703 _____	703 _____	704 _____
<b>3. Fixed assets under development</b>	1705 _____	705 _____	706 _____
<b>4. Reversal of value adjustments</b>	1707 _____	707 _____	708 _____
a) on formation expenses and on tangible and intangible fixed assets	1709 _____	709 _____	710 _____
b) on current assets	1711 _____	711 _____	712 _____
<b>5. Other operating income</b>	1713 _____	713 _____	714 _____
<b>6. Income from financial fixed assets</b>	1715 _____	715 <u>159.989.107,18</u>	716 <u>718.661.490,47</u>
a) derived from affiliated undertakings	1717 _____	717 <u>159.989.107,18</u>	718 <u>718.661.490,47</u>
b) other income from participating interests	1719 _____	719 _____	720 _____
<b>7. Income from financial current assets</b>	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income from financial current assets	1725 _____	725 _____	726 _____
<b>8. Other interest and other financial income</b>	1727 _____	727 <u>2.767.961,54</u>	728 <u>102.442.133,33</u>
a) derived from affiliated undertakings	1729 _____	729 <u>1.331,44</u>	730 <u>1.264,81</u>
b) other interest and similar financial income	1731 _____	731 <u>2.766.630,10</u>	732 <u>102.440.868,52</u>
<b>9. Share of profits of undertakings accounted for under the equity method</b>	1745 _____	745 _____	746 _____
<b>10. Extraordinary income</b>	1733 _____	733 _____	734 _____
<b>13. Loss for the financial year</b>	1735 _____	735 <u>0,00</u>	736 <u>0,00</u>
<b>TOTAL INCOME</b>		737 <u>163.257.068,72</u>	738 <u>821.603.623,79</u>

**Registre de Commerce et des Sociétés**

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Déposé le 03/11/2016

Celanese Holdings Luxembourg S.à r.l.

Société à responsabilité limitée

R.C.S. Luxembourg B143875

**NOTES TO THE ACCOUNTS**

As at December 31, 2015

**NOTE 1 - GENERAL**

Celanese Holdings Luxembourg S.à r.l. (the "Company") was incorporated on December 23, 2008 as a "Société à responsabilité limitée" under the law of the Luxembourg Companies Act for an unlimited period.

The registered office of the Company is established at 4A, rue Henri M. Schnadt, L-2530 Luxembourg.

The purpose of the Company is to take participations and interests, in any form whatsoever, in any commercial, industrial, financial or other, Luxembourg or foreign companies or enterprises and to acquire through participations, contributions, underwriting, purchases or options, negotiation or in any other way any securities, rights, patents and licenses, and other property, rights and interest in property as the Company shall deem fit, and generally to hold, manage, develop, sell or dispose of the same, in whole or in part, for such consideration as the Company may think fit, and in particular for shares or securities of any company purchasing the same; to enter into, assist or participate in financial, commercial and other transactions, and to grant to any holding company, subsidiary, or fellow subsidiary, or any other company which belong to the same group of companies than the Company any assistance, loans, advances or guarantees; to borrow and raise money in any manner and to secure the repayment of any money borrowed.

On May 20, 2009, the Company established a U.S. Branch with the law of Texas and with registered office at 222 West Las Colinas Blvd., Suite 900N, Irving, TX 75039-5421, USA.

In conformity with Article 316 of the Luxembourg Law of August 10, 1915, as amended on commercial companies, the Company is exempted from the obligation to establish consolidated accounts as the Company and all of its subsidiaries are consolidated in the consolidated accounts of its ultimate parent company Celanese Corporation, which has its registered address at 222 West Las Colinas Blvd., Suite 900N, Irving, TX 75039-5421, USA.

The Company's financial year starts on January 1 and ends on December 31 of each year.

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES***Basis of preparation*

The annual accounts are prepared in accordance with the legal and regulatory requirements as well as accounting principles generally accepted in the Grand Duchy of Luxembourg.

Accounting policies and valuation rules are, besides the ones laid down by the law, determined and applied by the Board Managers.

These annual accounts have been disclosed following the layout in the Title II of the law of December 19, 2002, on the register of trade and companies and the accounting and annual accounts of undertakings, as subsequently modified.

Celanese Holdings Luxembourg S.à r.l.  
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**NOTES TO THE ACCOUNTS**  
As at December 31, 2015

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES - continued**

Comparative figures

The figures of the year ended December 31, 2014, relating to the profit and loss account and recorded under the caption "Other interest and other financial income" amounting to EUR 50.323.369,13 have been reclassified under the caption "Income from financial fixed assets" in order to ensure comparability with current year figures.

The Company's significant accounting policies are as follows:

Accounting convention

The accounts have been prepared under the historical cost method on a going concern basis.

Financial fixed assets

Financial fixed assets are valued at cost of acquisition including the expenses incidental thereto.

In case of durable depreciation in value according to the opinion of the Board of Managers, value adjustments are made in respect of financial fixed assets so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

Dividends are recorded as income at the time the right to claim payment is legally established.

Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

Debts

Debts are recorded at their reimbursement value.

Foreign currency translation

The Company presents its accounts and maintains its accounting records in Euro ("EUR").

Shares in affiliated undertakings expressed in a currency other than EUR are translated at the historical exchange rate and are maintained at this rate at the balance sheet date.

The other assets and liabilities expressed in a currency other than EUR are translated at the rate prevailing at the balance sheet date. The resulting realized exchange gains and losses and unrealized exchange losses are included in the result of the financial year. Unrealized exchange gains are recorded as deferred income.

Cash and cash equivalents are valued at the exchange rate applicable at the balance sheet date, considering all exchange gains and losses as realized.

During the year transactions, charges and income expressed in currency other than EUR are recorded on the basis of the exchange rate prevailing on the respective transaction dates.

Celanese Holdings Luxembourg S.à r.l.  
 Société à responsabilité limitée  
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**NOTES TO THE ACCOUNTS - continued**  
 As at December 31, 2015

**NOTE 3 - FINANCIAL FIXED ASSETS**

a) Shares in affiliated undertakings

Proportion of capital held														
	<u>Cost</u>		<u>Additions / (Disposals)</u>		<u>Cost</u>		<u>Accumulated value adjustment</u>		<u>Disposal</u>		<u>Accumulated value adjustment</u>		<u>Net book value</u>	
	<u>At the beginning of the year</u>		<u>during the year</u>		<u>At the end of the year</u>		<u>At the beginning of the year</u>		<u>of the year</u>		<u>At the end of the year</u>		<u>December 31,2015</u>	
	EUR		EUR		EUR		EUR		EUR		EUR		EUR	
	100,00%	202 451 540,00	-	-	-	202 451 540,00	(195 558 481,69)	(195 558 481,69)	-	-	-	(195 558 481,69)	6 893 058,31	6 893 058,31
Celanese Sales France S.A., France (formerly Transatlantique Chimie S.A.)														
	100,00%	110 14 833,00	-	-	(110 14 833,00)	-	-	-	-	-	-	-	-	110 14 833,00
Celanese Emulsions B.V., Netherlands														
	100,00%	35 758 555,00	46 451,13	(35 805 006,13)	-	-	-	-	-	-	-	-	-	35 758 555,00
Celanese Mexico Holdings LLC, United States														
	99,24%	100	-	-	-	100	-	-	-	-	-	-	100	100
HNA Acquisitions ULC, Canada														
	0,0%	6 618,57	-	-	-	6 618,57	-	-	-	-	-	-	6 618,57	6 618,57
Northern Mountains Celcan LP														
	100,00%	4 176 223 034,00	749 992 81,77	-	-	4 926 215 215,77	-	-	-	-	-	-	4 926 215 215,77	4 176 223 034,00
Celanese Luxembourg S.à r.l., Luxembourg														
		4 705 454 581,57	750 038 632,90	(326 819 839,13)	5 128 673 375,34	(195 558 481,69)	-	(195 558 481,69)	-	-	(195 558 481,69)	4 933 114 893,65	4 509 896 099,88	

Celanese Holdings Luxembourg S.à r.l.  
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**NOTES TO THE ACCOUNTS - continued**  
As at December 31, 2015

**NOTE 3 - FINANCIAL FIXED ASSETS - CONTINUED**

*a) Shares in affiliated undertakings - continued*

On March 6, 2015, the Company subscribed to 1 additional share in Celanese Luxembourg S.à r.l. with a nominal value of EUR 1,00 fully paid by cash consideration.

On November 26, 2015, the Company subscribed to 144.517.663 additional shares in Celanese Luxembourg S.à r.l. with a nominal value of EUR 1,00 each, together with share premium for an aggregate subscription price of EUR 278.256.962,73. The payment of subscription price was fully satisfied by the contribution of a receivable against BCP Holdings GmbH (refer to note 3b).

On November 30, 2015, the Company subscribed to 245.004.008 additional shares in Celanese Luxembourg S.à r.l. with a nominal value of EUR 1,00 each, together with share premium of EUR 226.731.210,04. Subscription price in amount of EUR 471.735.218,04 was fully paid up by contribution in kind consisting of all the shares held by the Company in Celanese Emulsion B.V. and Celanese Mexico Holdings LLC. An income of EUR 144.915.378,91 was recognized in the profit and loss account in this respect.

Companies held at more than 20%:

<i>Company</i>	<i>Ownership %</i>	<i>Net book value</i>	<i>Currency</i>	<i>Net equity at the balance sheet date</i>	<i>Result</i>	<i>Last balance sheet date</i>
		<i>EUR</i>			<i>EUR</i>	
Celanese Sales France S.A. ,France (formerly Transatlantique Chimie S.A.)	100,00%	6.893.058,31	EUR	185.358.178,53 *	9.106,55 *	31/12/2015
Celanese Luxembourg S.à r.l., Luxembourg	100,00%	4.926.215.215,77	EUR	5.511.619.437,98 *	585.404.222,25 *	31/12/2015
HNA Acquisitions ULC, Canada	99,24%	1,00	EUR CAD	406.287.056,81 * 614.143.515,08 *	(3.414.816,15) * (5.161.836,09) *	31/12/2015 31/12/2015

\* Information on the Company's subsidiary is based on its unaudited financial statements.  
The EUR equivalent has been calculated using the exchange rate of 1 EUR = 1,5116 CAD on December 31, 2015.

On the basis of financial information and business plans available, the Board of Managers is of the opinion that there is no impairment to record on the value of the shares in affiliated undertakings held as at December 31, 2015 except the one mentioned previously in relation with Celanese Sales France S.A..

The Company has been appointed as general manager of Northern Mountains Celcan LP.

*b) Amounts owed by affiliated undertakings*

The following loans are outstanding at year end:

<u>Loans to affiliated undertakings</u>	<u>Nominal amount/Facility</u>	<u>Interest rate</u>	<u>Maturity date</u>
HNA Acquisitions ULC	CAD 168.880.000,00	4,7370%	22/12/2019
Celanese China Holding Co. Ltd.	USD 25.000.000,00	5,3193%	27/11/2017
Celanese (Nanjing) Diversified Chemicals Co. Ltd.	USD 30.000.000,00	4,3380%	16/12/2017
Celanese International Holdings Luxembourg S.à r.l.	EUR 27.020.592,75	1,6400%	11/11/2017
Celanese Emulsions Ltd.	GBP 15.000.000,00	3,5220%	27/09/2017

Celanese Holdings Luxembourg S.à r.l.  
 Société à responsabilité limitée  
 R.C.S. Luxembourg B143875  
**NOTES TO THE ACCOUNTS - continued**  
 As at December 31, 2015

### NOTE 3 - FINANCIAL FIXED ASSETS - CONTINUED

#### b) Amounts owed by affiliated undertakings - continued

	<u>Cost</u> At the beginning of the year	<u>Additions</u> during the year		<u>(Disposals)</u> during the year		<u>Foreign exchange impact</u> during the year		<u>Cost</u> At the end of the year		<u>Value adjustment</u> at the beginning and at the end of the year		<u>Net book value</u> December 31, 2015	
		EUR		EUR		EUR		EUR		EUR		EUR	
		EUR		EUR		EUR		EUR		EUR		EUR	
HNA Acquisitions ULC	120.088.174,64	---		---		(8.365.496,68)		111.722.677,96		---		111.722.677,96	
Celanese China Holding Co. Ltd.	20.591.394,56	---		---		2.371.782,52		22.963.167,08		---		22.963.167,08	
Celanese (Nanjing) Diversified Chemicals Co. Ltd.	24.709.661,48	---		---		2.846.139,02		27.555.800,50		---		27.555.800,50	
BCP Holdings GmbH	277.225.469,80	---		(277.225.469,80)		---		---		---		---	
Celanese International Holdings Luxembourg S.à r.l.	27.020.592,25	---		---		---		27.020.592,25		---		27.020.592,25	
Celanese Emulsions Ltd.	19.257.927,85	---		---		1.179.431,64		20.437.359,49		---		20.437.359,49	
	<b>488.893.210,58</b>	---		<b>(277.225.469,80)</b>		<b>(1.968.143,50)</b>		<b>209.699.597,28</b>		---		<b>209.699.597,28</b>	

On November 26, 2015 the notes receivable amounting to EUR 277.225.469,80 from BCP Holdings GmbH together with unpaid accrued interest have been fully contributed to Celanese Luxembourg S.à r.l. (see note 3a).

As at December 31, 2015, the accrued interest on the loans amounted to EUR 4.245.148,90 (2014: EUR 2.045.644,72) and interest income amount to EUR 15.073.728,27 (2014: EUR 50.323.369,13).

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**NOTE 4 - DEBTORS**

Amounts owed by affiliated undertakings include intercompany cash pooling accounts of EUR 8.756.175,73 (2014: EUR 358.146.399,68), intercompany receivables EUR 5.604.280,71 (2014: EUR 529.192,81) and accrued interest on loans to affiliated undertakings amounting EUR 4.245.148,90 (2014: EUR 2.045.644,72) (see note 3).

**NOTE 5 - CAPITAL AND RESERVES**a) Movements

	Subscribed capital	Share premium and similar premiums	Legal reserve	Profit or loss brought forward	Profit or loss for the financial year	Total
	EUR	EUR	EUR	EUR	EUR	EUR
As at December 31, 2014	1.395.559.691,00	1.080.178.682,12	482.516,00	73.614.633,07	676.810.327,12	3.226.645.849,31
Allocation of the result for the year ended December 31, 2014	---	---	33.840.517,00	642.969.810,12	(676.810.327,12)	---
Result for the financial year ended December 31, 2015	---	---	---	---	102.744.762,41	102.744.762,41
As at December 31, 2015	<u>1.395.559.691,00</u>	<u>1.080.178.682,12</u>	<u>34.323.033,00</u>	<u>716.584.443,18</u>	<u>102.744.762,41</u>	<u>3.329.390.611,71</u>

b) Subscribed capital, share premium and similar premium

As at December 31, 2014 and 2015, the subscribed and fully paid up capital amounts to EUR 1.395.559.691,00 and is represented by 1.395.559.691 shares with a par value of EUR 1,00 each with a total share premium of EUR 1.080.178.682,12.

During the financial year 2015, the Company has not acquired any of its own shares

c) Legal reserve

Luxembourg companies are required to appropriate to a legal reserve a minimum of 5 % of the net profit for the year, until this reserve equals 10 % of the subscribed capital. This reserve may not be distributed in the form of cash dividends, or otherwise, during the life of the Company. As the legal reserve is not fully allocated as at December 31, 2015, a minimum appropriation of EUR 5.137.238,00 is required.

NOTE 6 - AMOUNTS OWED TO AFFILIATED UNDERTAKINGS

a) Becoming due and payable after more than one year

	Maturity date	Interest rate	Net book value December 31, 2014 EUR	Additions/(Disposals) during the year EUR	Foreign exchange impact during the year EUR	Net book value December 31, 2015 EUR
Celanese GmbH loan of initially EUR 13,750,000.00 issued on February 5, 2010	(1) November 30, 2015	0.409%	13,750,000.00	(13,750,000.00)	-	-
Celanese GmbH loan of initially EUR 788,133,848.01 issued on November 26, 2014	(2) November 26, 2017	1.6660%	788,133,848.01	(319,106,429.31)	-	469,027,418.70
BCP Holdings GmbH, promissory note of initially EUR 483,717,459.68 issued on November 26, 2015	(3) November 11, 2017	1.6400%	483,717,459.68	(483,717,459.68)	-	-
Celanese Luxembourg S.à r.l. loan note of initially EUR 484,048,036.08 issued on November 26, 2015	(3) November 11, 2017	1.6400%	-	484,048,036.08	-	484,048,036.08
Elwood Insurance Ltd., loan of initially USD 189,000,000.00 issued on February 5, 2010	(4) February 5, 2015	4.4890%	94,720,369.00	(108,634,044.97)	13,913,675.97	-
Elwood CV, loan note of initially USD 119,215,919.17 issued on November 26, 2015	(4) February 5, 2020	4.4890%	-	112,616,587.16	(3,113,584.34)	109,503,002.82
Celanese GmbH loan of initially USD 10,000,000 issued on February 5, 2010	November 30, 2017	3.0380%	8,236,553.83	-	948,713.00	9,185,266.83
Celanese International Holdings S.à r.l., 720 bonds with a nominal value of EUR 10,000,000.00 each, issued on November 24, 2014	November 24, 2019	2.5120%	720,000,000.00	-	-	720,000,000.00
Total			2,108,558,230.52	(328,543,310.72)	11,748,804.63	1,791,763,724.44



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**NOTE 6 - AMOUNTS OWED TO AFFILIATED UNDERTAKINGS – CONTINUED**

a) Becoming due and payable after more than one year - continued

- (1) On May 12, 2015, the loan from Celanese GmbH for EUR 13.750.000,00 has been fully repaid by cash consideration.
- (2) On May 12, 2015, the loan from Celanese GmbH has been partially repaid for an amount of EUR 319.106.429,31, leading to an outstanding amount of EUR 469.027.418,70 at year end.
- (3) On November 23, 2015, BCP Holdings GmbH assigns its loan receivable hold in Celanese Holdings Luxembourg S.à.r.l. in value of EUR 483.717.459,68 together with accrued interest in value of EUR 264.432,21 to Celanese Deutschland Holdings S.à.r.l. for an amount of EUR 483.981.891,89.

On November 26, 2015, Celanese Deutschland Holdings S.à.r.l. assigns its loan receivable hold in Celanese Holdings Luxembourg S.à.r.l. in value of EUR 483.981.891,89 together with accrued interest in value of EUR 66.144,19 to Celanese Luxembourg S.à.r.l. for an amount of EUR 484.048.036,08.

- (4) On November 26, 2015, Elwood Insurance Ltd. assigns its loan receivable hold in Celanese Holdings Luxembourg S.à.r.l. in value of USD 115.000.000,00 (EUR 108.634.044,97) together with the accrued interest in value of USD 4.215.919,17 (EUR 3.982.542,19) to Elwood C.V. for an amount of USD 119.215.919,17 (EUR 112.616.587,16).

b) Becoming due and payable within one year

Amounts owed to affiliated undertakings include payable cash pooling accounts of EUR 22.179.494,70 (2014: EUR 2.971.378,17), intercompany payables for EUR 1.254.917,07 (2014: EUR 1.030.655,28) and accrued interest on loans from affiliated undertakings amounting EUR 4.000.721,73 (2014: EUR 14.135.269,62).

For the financial year 2015, interest expenses in the amount of EUR 42.204.180,18 (2014: EUR 6.322.140,49) were recorded in the profit and loss account.

**NOTE 7 - TAXES**

The Company is subject to all taxes applicable to Luxembourg commercial companies and refers to the American Tax Authorities in relation to the Branch located in United States.

**NOTE 8 - RELATED PARTIES TRANSACTIONS**

During the financial year 2015, all the transactions entered into with related parties have been done at arm's length.

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**NOTE 9 - OFF BALANCE SHEET COMMITMENTS**

The subsidiary Celanese Deutschland Holding GmbH entered on December 18, 2009 into a Domination and a Profit and Loss Transfer Agreement with BCP Holdings GmbH. The Company guarantees Celanese Deutschland Holding GmbH's obligations under this agreement. The guaranty is renewed annually, and was extended on June 15, 2016.

**NOTE 10 - SUBSEQUENT EVENTS**

On February 24, 2016 the Company entered into two term loan agreements:

- 1) The new loan was granted to the Company by Elwood Limited (formerly Elwood Insurance Limited) for the principal amount of USD 500.000.000,00 (EUR 454.462.824,94).
- 2) The new loan was granted to the Company by Celanese Europe B.V. for the principal amount of USD 370.000.000,00 (EUR 336.302.490,46) bearing interest at a rate of 3,7573%.

Subsequently, on February 24, 2016, the Company made cash distribution of USD 870.000.000,00 (EUR 790.765.316,00) to the Celanese International Holdings S.à.r.l. (the "Sole Shareholder") in order to decrease share capital from current amount of EUR 1.395.559.691,00 to EUR 604.794.375,00 by cancellation of 790.765.316 shares with a nominal value of EUR 1,00 each.

There were no other events subsequent to the balance sheet date having a significant impact on the annual accounts as at December 31, 2015.